(b) No, Sir.

(c) Does not arise.

(d) General Provident Fund cannot be equated to term deposits with Banks, being a social security measure enjoying liberal conditions for temporary and permanent withdrawals of deposits. In addition, GPF enjoys tax benefits under Section 88 of the Income Tax Act. Interest on GPF enjoys complete exemption from income tax making the effective return much higher than the nominal rate of 12 percent, depending on the tax bracket of the subscriber.

Study on Shortcomings in Joint Ventures Abboard

2895. DR. KRUPASINGHU BHOI: Will the Minister of COMMERCE be pleased to state:

(a) whether the Government are aware of the study conducted by F.I.C.C.I. on the shortcomings of joint ventures executed abroad; and

(b) if so the details thereof and the steps proposed to be taken by the Government rectify the deficiencies?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) Yes, Sir.

(b) Summary of the recommendations made in the workshop on Indian Joint Ventures Abroad organised by FICCI are as per atachedstatement.

The revision of guidelines for overseas joint ventures/ W.O.S. is under consideration.

STATEMENT

Recommendations of the Workshop on Indian Join Ventures Abroad organised by F.I.C.C.I. on 14.12.1991.

1. A Single Window Clearance system should be adopted.

2. The Government should gear up commercial intelligence section in Indian Embassies abroad.

3. The Government should select a few areas in which the Indian entrepreneurs are capable of setting up JV projects.

4. E.C.G.C. should extend its coverage to protect Indian JVs.

5. Bilateral Agreement for investment guarantee should be entered with other countries.

6. FERA needs to be reviewed.

7. The Indian JVs should fully utilise the services of skilled and technical manpower

8. Transfer of Inter corporate dividends should be allowed.

Additional Suggestions:

a) Collective presence of Indian industry specially in the Software Sector is required.

b) Local Govt's interference in day to day management of JVs should be sorted out at Govt. level.

c) Bank guarantee and loan facilities should be extended

d) Incentives on repatriation of dividends be given.

e) Tax concession under 80 RRA be given to Indians employed in the JV Co.

f) For the JVs providing erection services, export of plant & machinery towards equity should not be insisted.

Revision of Pay Scales

2896. SHRI RAJENDRA AGNIHOTRI: Will the Minister of FINANCE be pleased to state:

(a) whether the Government propose to revise the pay scales of Government employees working in the grades of Rs. 1400-2300 to Rs. 1640-2900;

(b) if so, the details thereof; and

(c) the ime by which their pay scales are likey to be revised?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHANTARAM POTDUKHE): (a) No, Sir.

(b) to (c). Do not arise.

By-pass to NH No. 44

2897. SHRI PETER G. MARBANIANG: Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) whether the Government propose to construct a by-pass to National Highway No. 44 at Shillong and Jowai;

(b) if so, details thereof; and

(c) the total expenditure involved in the project?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER): (a) and (b). Yes, sir. Land acquisition for Shillong Bye-pass (26.5 km long) and Jowai Bye -pass (10.70 km olong) is incuded in Annual Plan 1991-92 for sanction.

(c) Construction of these byepasses wil be considered after land for these has been acquired. As such it is too eary to give details of the total expenditure involved.

Handing over of Vallarpadam Oil Tanker Berth to Private Parth

2898. SHRI RAMESH CHENNITHALA: Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) whether there is any proposal to hand over the proposed Vallarpadam oil tanker berth in Cochin to private party:

(b) if so, the detail thereof; and

(c) the terms and conditions on which the tanker berth is proposed to be given to the party?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER): (a) No. Sir, No oil terminal is proposed a Vallarpadam.

(b) and (c). Does not arise.

Construction of Bridges over Ganga

2899. SHRIMATI KRISHNA SAHI:
SHRI PRAHMANAND MANDAL:

Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) the policy of Goverment in regard to the construction of bridges on the river Ganga from Haridwar to the Bay of Bengal:

(b) the toal number of bridges constructed so far on the river Ganga;

(c) whether the Government have approved the recommendations of National Transport Development Council to include